

City of Danbury LEADERSHIP DANBURY

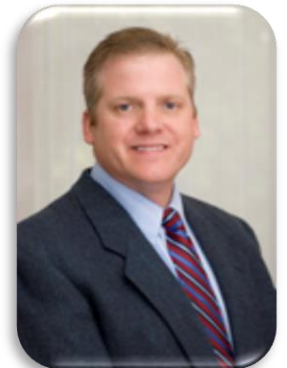


Greater Danbury Chamber of Commerce

Department of Finance



Mark D. Boughton
Mayor

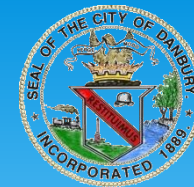


David St. Hilaire
Director of Finance

Wednesday, May 22th, 2019

City of Danbury

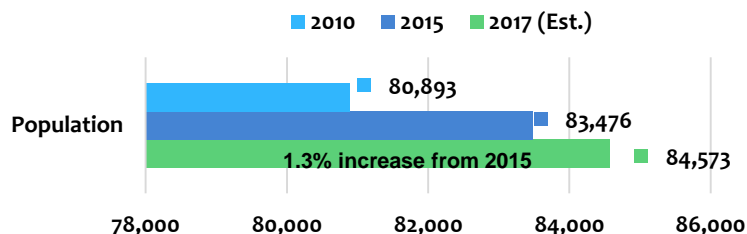
LEADERSHIP DANBURY



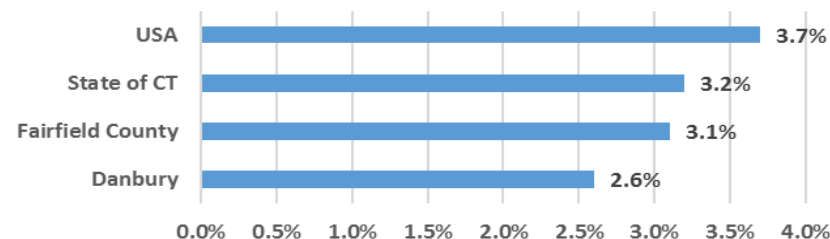
Danbury City Highlights

Date of Incorporation: 1889
 Form of Government: Mayor/Council
 Area: 44 square miles
 Present Charter Amended: November 2009
 Estimated 2018 Population: 86,774

Danbury Population

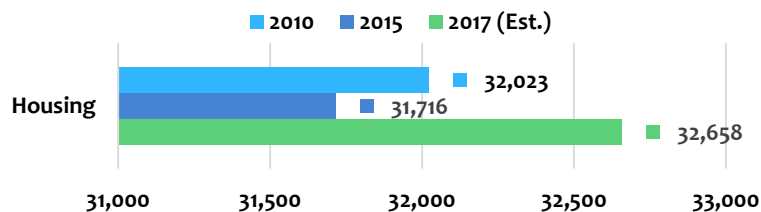


Unemployment Rate: December 2018

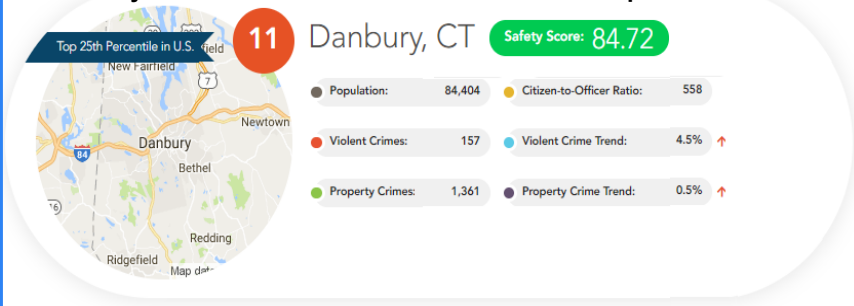


Danbury secures its position as a premier place to live.

of Households



Danbury is one of CT's Safest Cities based on a Population of >36K.



- Danbury continues to be recognized **as one of the safest large cities** in Connecticut and in New England.
- Ranked **7th largest city in State of Connecticut**, Danbury's population has steadily increased.
- The **median annual income is \$68,068**, greater than the median annual income in the United States.

City of Danbury LEADERSHIP DANBURY



Danbury in the News

Danbury is Among Connecticut's 25 Safest Large Cities

Danbury is the #11 Safest City in Connecticut, ranking in the top 25th percentile in the U.S. and is based on a population of at least 36,000.

Safehome.org | Copyright © 2019
<https://www.safehome.org/safest-cities/ct/>

New Stores and Restaurants Planned for Danbury Fair Mall

The Danbury Fair Mall is looking at expansion. 96% of the mall's space is occupied which is up 4% over last year.

Ethan Carey: i95Rock.com | March 27, 2019
<https://i95rock.com/new-stores-and-restaurants-planned-for-danbury-fair-mall/>

No Property Tax Increase!

Mayor Mark Boughton is proposing a zero tax increase to your property taxes for the 2019-2020 fiscal year. This budget adds \$5.1 million to our schools, \$4.7 million for road repair/paving.

Mayor Mark D. Boughton;
City of Danbury | April 3, 2019
<https://www.facebook.com/cityofdanbury/videos/vb.181061921930856/2138083062912123/?type=2&theater>.

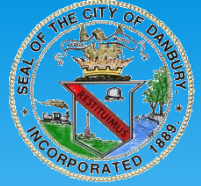
Danbury Takes The Prize For Lowest Unemployment Rate In Connecticut

The results for the lowest unemployment rates in cities with populations of 40,000 or more, Danbury comes out on top with an unprecedented 2.7% unemployment rate.

Ethan Carey: i95Rock.com | May 17, 2019
<https://i95rock.com/danbury-takes-the-prize-for-lowest-unemployment-rate-in-connecticut/>



City of Danbury LEADERSHIP DANBURY



Citywide Mission Statement

*To ensure a superior **quality of life for its citizens**, by providing the most **cost-effective municipal services**, while **preserving the cultural, historical and natural resources** of the City.*

*We are committed to working with citizens to enhance Danbury's position as a **premier place to live, work and raise a family** in a traditional yet progressive community.*

How the City's General Fund Operational Budget Supports Our Citywide Mission Statement

Public Safety: \$41,406,594

Police Protection:

Number of Stations	1
Number of Uniformed Officers	156
Nonuniformed Employees	6

Fire Protection:

Number of Stations	18
# of Uniformed Employees	112
Number of Volunteers	135
Non Uniformed Employees	2
Pieces of Equipment	59

Ambulance Fund:

Number of Calls	11,043
Number of Responses	10,898
Number of Transports	8,572

Public Works: \$35,334,503

Sewer System:

Capacity	15.5 MGD
Pump Stations	20

Water System:

Reservoirs	8
Capacity	8.1 MGD

Highways:

Miles of Streets	242
Number of Street Lights	2,880

Education: \$134,650,000

Education:

High Schools (Grades 9-12)	2
Students	3,300
Middle Schools (Grades 6-8)	3
Students	2,648
Elementary Schools (Grades PK-5)	13
Students	5,674
Total Students	11,622
Total Staff	1,359

Culture & Recreation: \$3,009,862

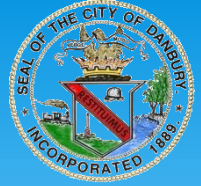
Recreational Areas:

Total Recreational Areas	1,552
# City Recreational Acres	24

Library:

Number of Branches	1
Number of Volumes	110,000
Residents w/ Library Cards	27,000

City of Danbury LEADERSHIP DANBURY



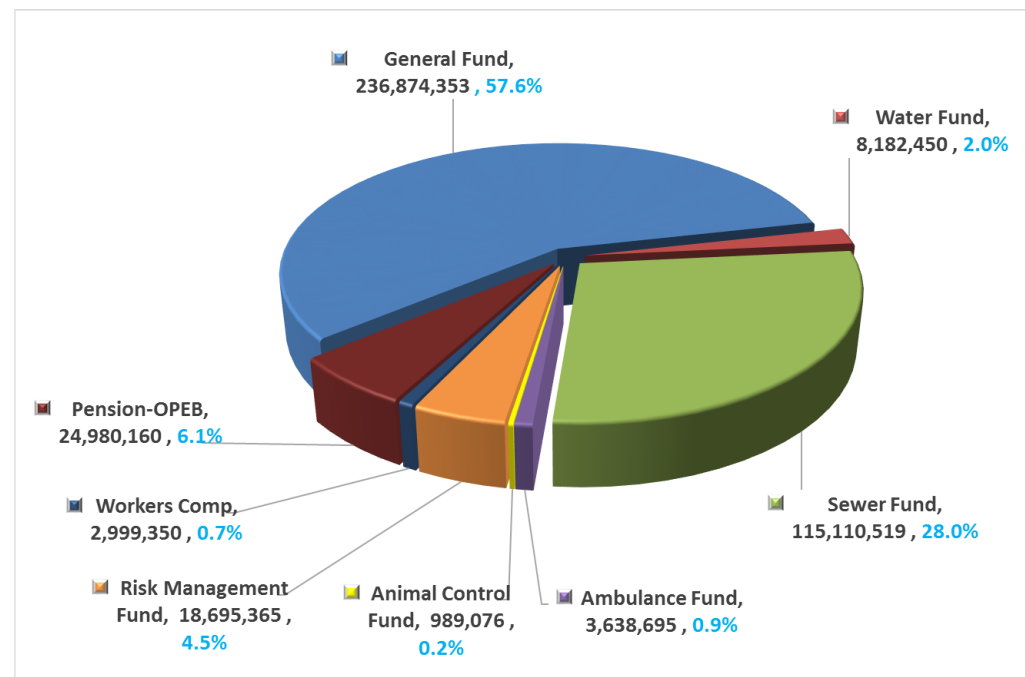
FY 19/20 Operational & Capital Budget Funding

How the City's Capital Budget Supports Our Citywide Mission Statement

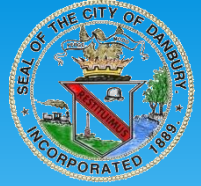
FY20 Capital Projects Highlights

- 1) Public Utility Improvements make up for **81.7%** of the FY20 Capital Budget.
- 2) General Fund includes Educational Budget of **\$134,650,000**.
- 3) The Sewer Fund is planning a major **\$103,269,000** sewage plant upgrades.
- 4) Public Safety improvements include **\$2,086,036** in vital equipment repairs, upgrades and communication equipment that improves response time.
- 5) The Information Technology budget of **\$1,457,528** includes critical upgrades to City Departments and Public Safety, impacting citizens and City infrastructure.
- 6) Construction, Renovation & Maintenance accounts for **\$3,403,750**, primarily consisting of sidewalks repairs and DHS Track renovation.
- 7) Quality of Life upgrades totaling **\$15,952,923** are allocated to Public Buildings, City Engineering, City infrastructure, Airport infrastructure projects, bridge and sidewalk replacements and repairs, environment, Downtown revitalization, and technology modernization efforts.

FY2019/20 Operational and Capital Funding



City of Danbury LEADERSHIP DANBURY



Budget Preparation Process

(Example of the General Fund Budget)



November

Budget Process Begins



January

**Departments Propose
Budgets to Director of
Finance**



February - March

**Mayor & Director of Finance
review /make recommendations**



April - May

City Council Reviews Budget



June - July

**City Council
Adopted Budget May 7th**

Proposed Budgets:

City Departments: **\$129,900,000**
BOE: **140,000,000**

Total: **\$269,900,000**

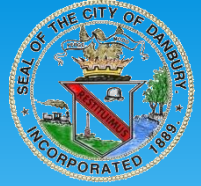
Adopted Budget as of 5/7/2019:

City Departments: **\$126,641,425**
BOE: **134,858,575**

Total: **\$261,500,000**

*** Proposed Budget Reduced by:
(\$8,400,000)**

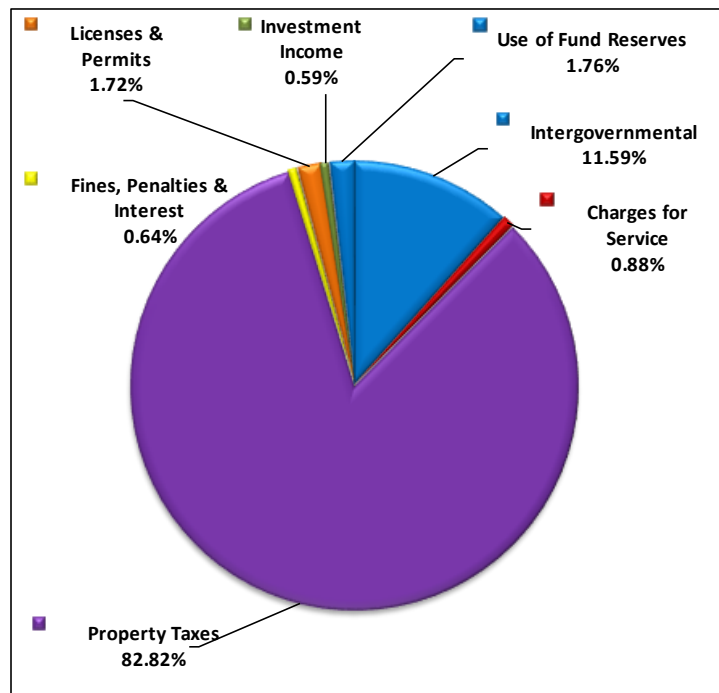
City of Danbury LEADERSHIP DANBURY



FY2019/2020 General Fund Summary

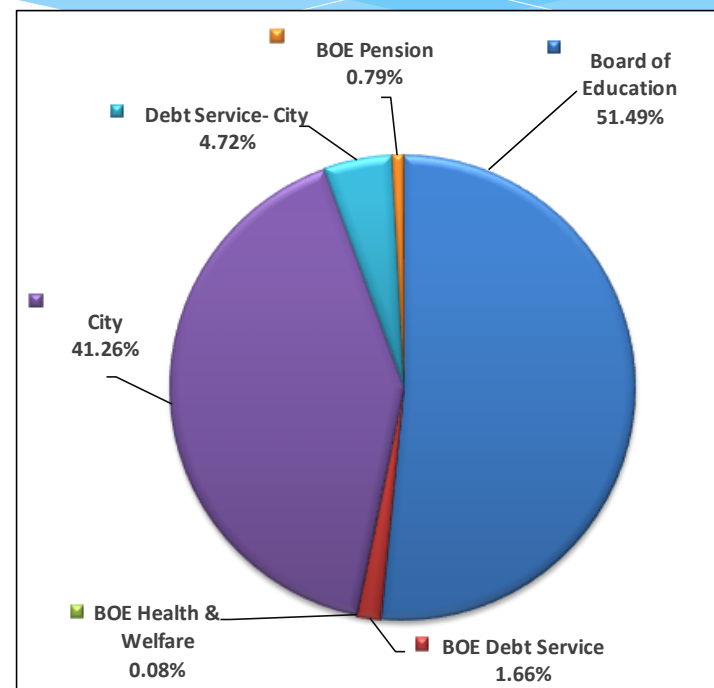
\$261,500,000 Budget

REVENUES



Intergovernmental	\$30,315,390
Charges for Service	2,298,512
Property Taxes	216,566,602
Fines, Penalties & Interest	1,665,200
Licenses & Permits	4,504,820
Investment Income	1,549,476
Use of Fund Reserves	4,600,000
Total	\$261,500,000

EXPENDITURES



Board of Education	\$134,650,000
BOE Debt Service	4,327,885
BOE Health & Welfare	208,575
City	107,907,075
Debt Service- City	12,339,465
BOE Pension	2,067,000
Total	\$261,500,000

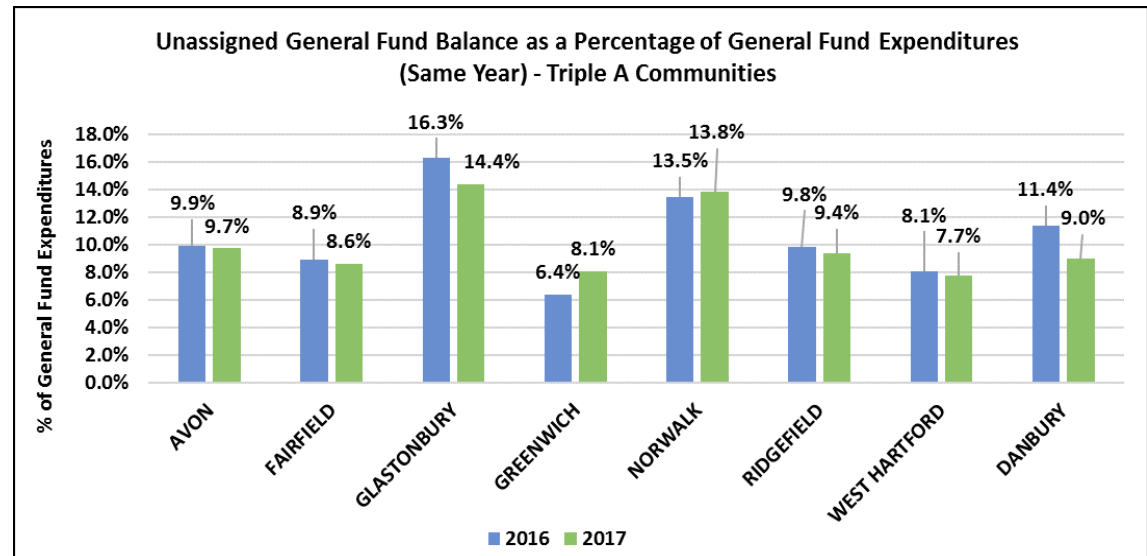
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Rating Agency Position

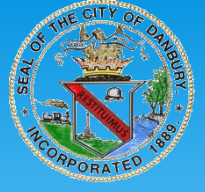
Standard & Poor's Ratings:

- Our Triple AAA Rating reflects economic flexibility, stability and resiliency in the eyes of the rating agencies.
- Danbury is a strong and diverse economy located in Fairfield County.
- The City continues to maintain its “strong” economic position by adhering to strict financial policies.
- In comparison with other triple AAA rated communities in Connecticut, we are favorably positioned with municipalities with higher credit ratings than our own.

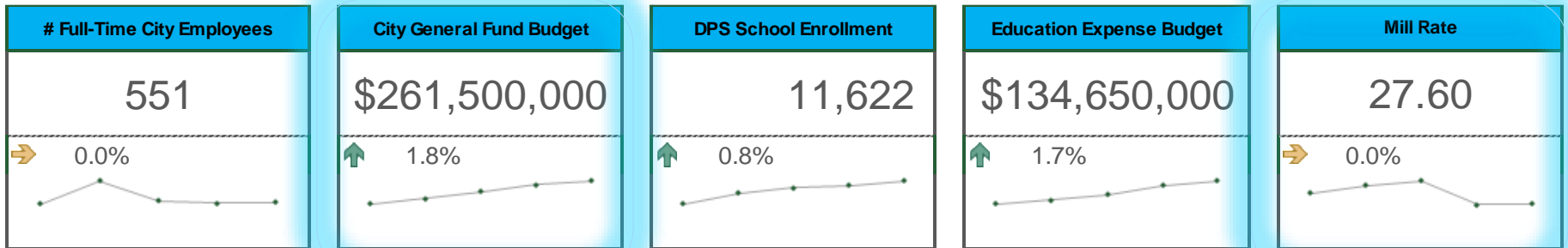


Please note that the state uses a modified calculation approach which includes other expenditures thus reducing Unassigned Fund Balance as a Percentage in comparison to the City's calculation. This chart should be used for comparative purposes only.

City of Danbury LEADERSHIP DANBURY



Key City Statistics



ADDITIONAL METRICS

METRIC	FY 2020	BY 2019		% CHANGE	5 YEAR TREND
Danbury Population	87,543	86,774	↑	0.89%	
# Full-Time City Employees	551	551	→	0.00%	
DPS School Enrollment	11,622	11,532	↑	0.78%	
BOE Expense Budget	\$134,650,000	\$132,450,000	↑	1.66%	
City General Fund Budget	\$261,500,000	\$257,000,000	↑	1.75%	
Prop Tax % Gen Fund Revenue	82.8%	83.0%	↓	-0.24%	
Mill Rate	2760.0%	2760.0%	→	0.00%	
Total Assessed Value	8,097,604,258	7,975,702,690	↑	1.53%	
State Revenue	\$30,315,390	\$29,834,239	↑	1.61%	

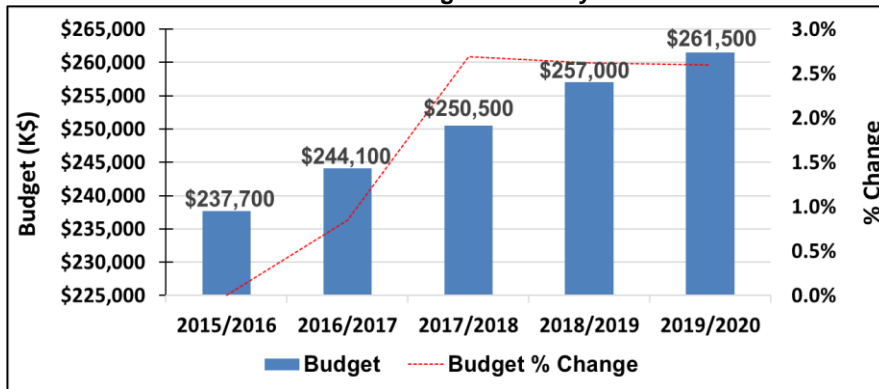
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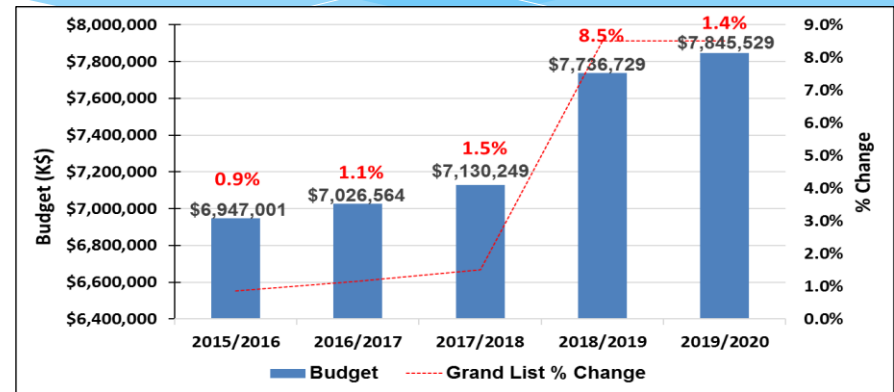
Budget Overview

FY 2015/2016 – FY 2019/2020

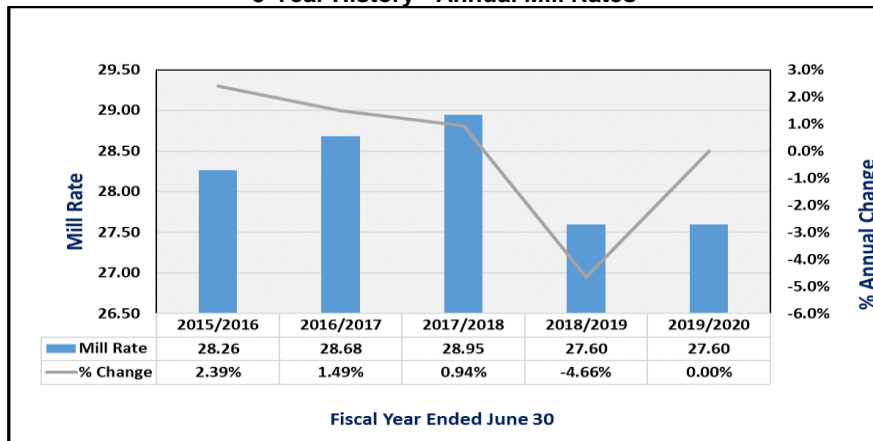
5-Year Budget Summary



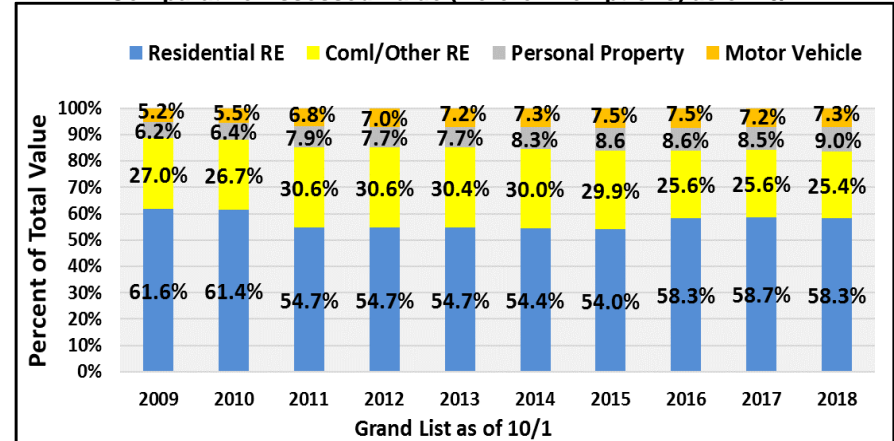
Net Taxable Grand List



5-Year History - Annual Mill Rates



Comparative Assessed Value (Before Exemptions) as of 10/1



City of Danbury LEADERSHIP DANBURY



Our Diverse Economy

City of Danbury's Ten Largest Taxpayers

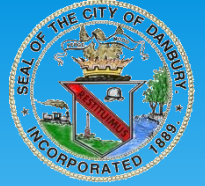
10/1/2018 Tax Valuation: \$852,776,630

Net Grand List: \$7,845,529,072

10.87% of Net Taxable Grand List

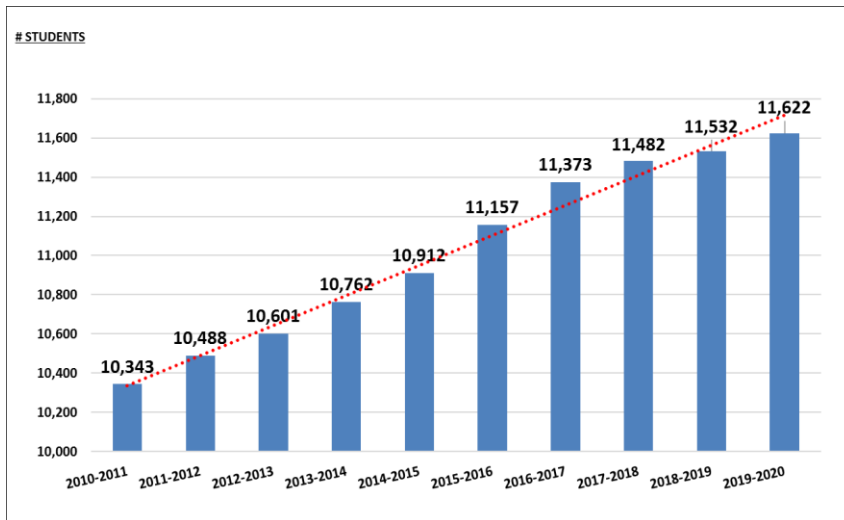
<u>BUSINESS</u>	<u>BUSINESS TYPE</u>	10/1/2018	% of NET TAXABLE
		<u>Tax Valuation</u>	<u>GRAND LIST</u>
1. Danbury Mall Associates	Shopping Mall	\$270,240,100	3.44%
2. Eversource (CL&P, Yankee Gas)	Public Utility	\$111,301,280	1.42%
3. Algonquin Gas Transmission LLC	Natural Gas Pipeline	\$98,827,120	1.26%
4. Boehringer Ingelheim	Research , Production	\$94,149,580	1.20%
5. Crown Point Gardens	Land Developer	\$66,540,400	0.85%
6. BRT Reserve LLC	Land Developer	\$63,699,800	0.81%
7. Kennedy Flats	Apartments - 374 units	\$38,824,400	0.49%
8. Mankind Corp	Research , Production	\$37,977,880	0.48%
9. ENTEGRIS	Research , Production	\$36,569,070	0.47%
10. Danbury DHC LLC & ME AV LLC	Apartments-268 units	\$34,647,000	0.44%
TOTAL		852,776,630	10.87%

City of Danbury LEADERSHIP DANBURY

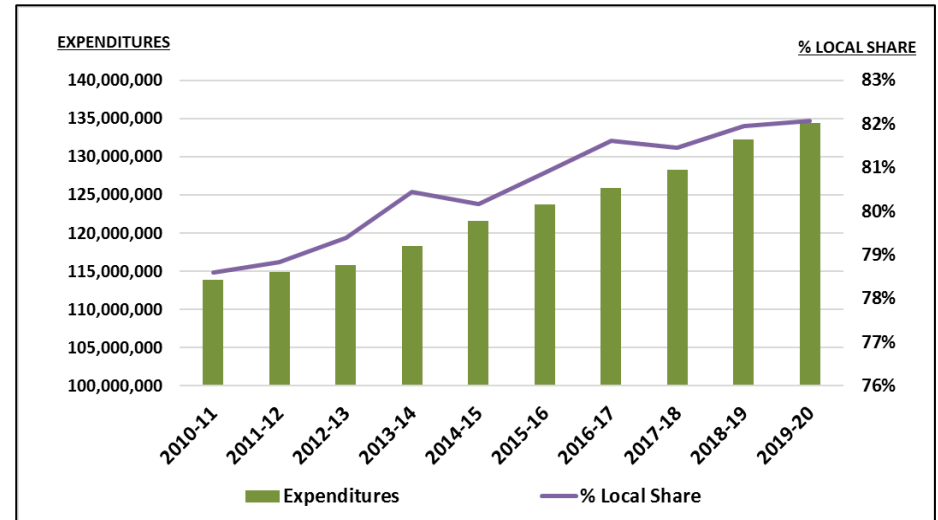


Board of Education Summaries

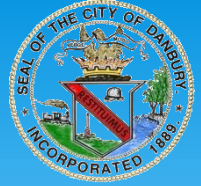
Board of Education 10-Year Total Enrollment History



Board of Education Expenditures & Local Share Funding



City of Danbury LEADERSHIP DANBURY



Major Economic Decisions

Grand List

The October 2018 **Taxable Grand List** grew by **1.41%**, consistent with the 1.5% “real” growth realized for the October 2017 and the 1.48% growth for October 2016.

Unemployment Rate

Our job recover of lost jobs from the Great Recession has been significantly faster than others. The City of Danbury has the **lowest Unemployment Rate, in the State at 2.7%**.

*When our Danbury
community speaks –
We listen!*

Water Rates

Rates have been reduced by 1.5%. Water rates are the lowest in Connecticut while the sewer rates are among the lowest in the state.

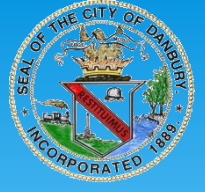
Sewer Rates

Sewer rates will require a **3.5% increase to establish a debt service reserve** associated with the \$110M Sewer Plant update mandated by CT DEEP for Phosphorous removal.

Mill Rate

There will be **no Mill Rate Increase for FY2019-2020**. The FY2019-2020 Budget strategically funds the City’s priorities in Public Safety, Education, and Infrastructure at the current mill rate levels.

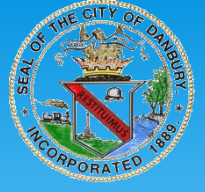
City of Danbury LEADERSHIP DANBURY



Strategies Moving Forward

- The mill rate will **remain unchanged at 27.60**, from FY 2018-2019.
- The City maintains an applicable spending cap level **well below the State's 2.5% Spending Cap** by absorbing most of the cost increases within purchased services, materials and supplies.
- Continue cost reduction and containment initiatives will **decrease General Fund expenditures each year**.
- The City will **save nearly \$700,000** for **consolidating to one pharmacy carrier** and **switching to self-insured** for Medicare surround plan.
- Continue **deferring hiring** unless there are safety concerns or significant overtime costs impacting our budget.

City of Danbury LEADERSHIP DANBURY



As part of our goal for transparency, the FY 2019/2020 Adopted Budget will be **available by 7/1/2019** on our Finance Department webpage:

<https://www.danbury-ct.gov/government/departments/finance/>



Thank You!!!